

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA**

MDL No. 3076

Case No: 1:23-md-03076-KMM

IN RE:

FTX Cryptocurrency Exchange Collapse Litigation

THIS DOCUMENT RELATES TO:

Domestic Investor Defendants

**DOMESTIC INVESTOR DEFENDANTS' RESPONSE TO
PLAINTIFFS' NOTICE OF FILING SUPPLEMENTAL AUTHORITY**

Domestic Investor Defendants (“Defendants”) respond to Plaintiffs’ Notice of Supplemental Authority (ECF No. 903) identifying *Otto Candies, LLC v. Citigroup Inc.*, 2025 WL 1337052 (11th Cir. May 8, 2025). Yet again, Plaintiffs submit a decision involving different allegations with no application here. In *Otto Candies*, the plaintiffs pled particularized facts that the bank defendant “played an integral role” in the fraud perpetrated by its client, including drafting “fraudulent [investor] materials[.]” *See id.* at *2, *9. Further, the bank defendant allegedly “assured” plaintiffs it would “[re]solve” red flags and “[en]sure” the fraudulent entity’s “surviv[al],” while “investigat[ing] the scheme and intend[ing] to shutter” the cash-advance facility. *Id.* at *13. The defendant also allegedly conceded knowledge of the fraud by dismissing employees it believed were “directly involved in the fraud”—mirroring findings by foreign regulators and the SEC. *Id.* at *31.

Here, Plaintiffs do not and cannot plead similar facts as to Defendants (who are not banks) including that they had visibility into, ability to monitor, or involvement in, any banking transactions between FTX and Alameda. ECF No. 301 at 9-15, 23-25. Indeed, Plaintiffs’ own

pleading reflects that FTX concealed its fraud from Defendants, who were among FTX's largest victims. *Id.* at 14-15.

Dated: May 29, 2025

Respectfully submitted,

/s/ Paul C. Huck, Jr

LAWSON HUCK GONZALEZ PLLC

Paul C. Huck, Jr.
Florida Bar No. 968358
334 Minorca Avenue
Coral Gables, Florida 33134
Telephone: (305) 441-2299
paul@lawsonhuckgonzalez.com

**CLEARY GOTTlieb STEEN &
HAMILTON LLP**

Jennifer Kennedy Park (admitted *pro hac vice*)
Joon Kim (admitted *pro hac vice*)
Rishi N. Zutshi (admitted *pro hac vice*)
1841 Page Mill Rd Suite 250
Palo Alto, CA 94304
Telephone: (650) 815-4130
Facsimile: (650) 815-4199
jkipark@cgsh.com
jkim@cgsh.com
rzutshi@cgsh.com

*Counsel for Defendant Sequoia Capital
Operations, LLC*

/s/ Scott M. Malzahn

TEIN MALONE TRIAL LAWYERS

Michael Tein
Florida Bar No. 993522
3059 Grand Avenue
Coconut Grove, Florida 33133
Telephone: (305) 442-1101
tein@teinmalone.com

WAYMAKER LLP

Brian E. Klein
Scott M. Malzahn
515 S. Flower Street, Suite 3500

/s/ Amy Jane Longo

STEARNS WEAVER MILLER

**WEISSLER ALHADEFF & SITTERSON,
P.A.**

Jay B. Shapiro
Florida Bar No. 776361
150 West Flagler Street, Suite 2200
Miami, FL 33130
Telephone: (305) 789-3200
Facsimile: (305) 789-2664
jshapiro@stearnsweaver.com

ROPES & GRAY LLP

David B. Hennes (admitted *pro hac vice*)
1211 Avenue of the Americas
New York, New York 10036
Telephone: (212) 596-9000
Facsimile: (212) 596-9090
david.hennes@ropesgray.com

Amy Jane Longo (admitted *pro hac vice*)
10250 Constellation Blvd.
Los Angeles, California 90067
Telephone: (310) 975-3000
Facsimile: (310) 975-3400
amy.longo@ropesgray.com

*Counsel for Defendant Altimeter Capital
Management, LP*

/s/ Mark McKane

BERGER SINGERMAN LLP

Jordi Gusó
Florida Bar No. 863580
Ana Kauffman
Florida Bar No. 89092
1450 Brickell Avenue, Ste 1900
Miami, FL 33131
Telephone: (305)-714-4376
jguso@bergersingerman.com
akauffmann@bergersingerman.com

KIRKLAND & ELLIS LLP

Los Angeles, California 90071
Telephone: (424) 652-7800
Facsimile: (424) 652-7850
bklein@waymakerlaw.com
smalzahn@waymakerlaw.com

*Counsel for Defendant Multicoin Capital
Management LLC*

/s/ T. Todd Pittenger

GRAY ROBINSON, P.A.

T. Todd Pittenger, Esq.
Florida Bar No. 768936
Kelly J.H. Garcia, Esq.
Florida Bar No. 0694851
301 E. Pine Street, Suite 1400
Orlando, FL 32802-3068
Telephone: 407-843-8880
Facsimile: 407-244-5690
todd.pittenger@gray-robinson.com
kelly.garcia@gray-robinson.com

**SKADDEN, ARPS, SLATE, MEAGHER &
FLOM LLP**

Alexander C. Drylewski (admitted *pro hac vice*)
Mikal Davis-West
One Manhattan West
New York, NY 10001
Telephone: (212) 735-3000
Facsimile: (212) 735-2000
alexander.drylewski@skadden.com
mikal.davis-west@skadden.com

Mark R.S. Foster (admitted *pro hac vice*)
525 University Avenue
Palo Alto, CA 94301
Telephone: (650) 470-4500
Facsimile: (650) 470-4570
mark.foster@skadden.com

Counsel for Defendant Paradigm Operations LP

/s/ Nicholas D. Marais

AKERMAN LLP

Jacqueline M. Arango
Florida Bar No. 664162
Three Brickell City Centre

Mark McKane (admitted *pro hac vice*)
Anna Terteryan (admitted *pro hac vice*)
Stephen Silva (admitted *pro hac vice*)
555 California Street
San Francisco, California 94104
Telephone: (415) 439-1400
Facsimile: (415) 439-1500
mark.mckane@kirkland.com
anna.terteryan@kirkland.com
stephen.silva@kirkland.com

Counsel for Defendant Thoma Bravo, LP

/s/ Jeffrey F. Robertson

SCHULTE ROTH & ZABEL LLP

Peter H. White
Jeffrey F. Robertson
555 Thirteenth Street, NW
Suite 6W
Washington, DC 20004
Telephone: 202-729-7470
Facsimile: 202-730-4520
pete.white@srz.com
jeffrey.robertson@srz.com

*Counsel for Defendant Tiger Global
Management, LLC*

/s/ Douglas R. Hirsch

SADIS & GOLDBERG LLP

Douglas R. Hirsch
Frank S. Restagno
551 Fifth Avenue, 21st Floor

98 Southeast Seventh Street, Suite 1100
Miami, Florida 33131
Telephone: (305) 374 5600
jacqueline.arango@akerman.com

KEKER, VAN NEST & PETERS LLP

Steven P. Ragland
Nicholas D. Marais
633 Battery Street
San Francisco, California 94111
Telephone: (415) 391-5400
sragland@keker.com
nmarais@keker.com

Counsel for Defendant Ribbit Capital, L.P.

New York, New York 10176
(212) 947-3793
dhirsch@sadis.com
frestagno@sadis.com

MELAND BUDWICK, P.A.

Eric W. Ostroff
200 South Biscayne Boulevard
Ste 3200
Miami, FL 33131
Tel: 305-358-6363
Fax: 305-358-1221
eostroff@melandbudwick.com

Counsel for Defendant SkyBridge Capital II, LLC

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on May 29, 2025, a true and correct copy of the foregoing has been furnished by electronic filing with the Clerk of the Court via CM/ECF, which will send notice of electronic filing to all counsel and parties of record.

/s/ T. Todd Pittenger

T. Todd Pittenger, Esq.

*Counsel for Defendant Paradigm
Operations LP*